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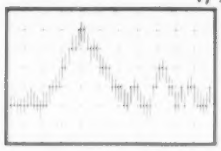

MONTHLY VOLUME REPORT

DECEMBER 1988

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VOLUME OF FUTURES CONTRACTS TRADED

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	DECEMBER 1987	DECEMBER 1988	JAN-DEC 1987	JAN-DEC 1988
Wheat (5,000 bu)	151,081	236,677	1,929,306	3,377,738
Corn (5,000 bu)	465,379	709,890	7,253,212	11,105,516
Oats (5,000 bu)	23,329	28,216	291,108	354,578
Soybeans (5,000 bu)	771,809	955,439	7,378,760	12,497,096
Soybean Oil	361,157	364,171	3,912,417	4,896,194
Soybean Meal	350,929	424,013	3,797,970	5,313,081
Silver (1,000 oz)	16,454	27,699	509,965	481,566
Silver (5,000 oz)	693	255	12,092	4,165
Gold (kilo)	9,746	4,559	159,627	103,335
Gold (100 oz)	3,292	11,101	24,893	84,965
GNMA Mrtges, CDR	102	0	7,583	0
Corporate Bond Index	550	0	10,591	49
T-Bonds	4,427,878	5,170,923	66,841,474	70,307,872
T-Notes (6 1/2-10 yr)	392,799	476,660	5,253,791	5,200,949
T-Notes (5 Year)		91,795		506,595
30 Day Interest Rate		4,882		19,476
Municipal Bond Index	105,821	78,065	1,613,107	1,274,316
MMI Maxi	91,393	60,382	2,630,887	1,175,531
CBOE 250 Index		18,285		55,840
Institutional Index	0	0	175	0
CHICAGO BOARD OF TRADE	7,172,412	8,663,012	101,626,958	116,758,862
Wheat (5,000 bu)	102,511	87,263	971,095	1,338,711
Value Line Index	10,366	6,163	505,551	79,872
Mini Value Line	1,341	893	28,457	14,171
KANSAS CITY BD. OF TRD.	114,218	94,319	1,505,103	1,432,754
Coffee "C"	53,650	129,627	964,586	1,149,710
Sugar #11	337,851	381,040	3,853,499	5,819,121
Sugar #14	6,416	9,343	69,928	84,999
White Sugar	204	0	903	726
Cocoa (10 M tons)	60,813	87,160	895,465	1,268,050
CPI-W	0	0	2	0
COFFEE SUGAR & COCOA	458,934	607,170	5,784,383	8,322,606

	DECEMBER 1987	DECEMBER 1988	JAN-DEC 1987	JAN-DEC 1988
Wheat (1,000 bu)	8,287	28,846	189,610	294,236
Corn (1,000 bu)	20,561	18,408	311,722	429,219
Oats (1,000 bu)	249	1,558	6,958	12,917
Soybeans (1,000 bu)	41,355	59,228	417,620	863,934
Soybean Meal New	494	589	3,191	8,558
Live Cattle (20,000#)	4,340	3,160	44,112	48,349
Live Hogs (15,000#)	2,767	2,506	44,364	34,230
New York Silver	674	615	9,578	12,063
New York Gold	1,301	1,025	17,957	14,652
Platinum	275	309	4,342	2,874
Copper	0	0	2	0
New Copper	0	0	29	0
T-Bonds ($50,000)	81,298	73,837	1,015,454	1,414,390
T-Bills ($500,000)	3,575	220	25,592	22,203
T-Notes		56		4,159
British Pound	848	1,822	10,979	28,240
Swiss Franc	7,520	4,079	97,571	77,176
Deutschemark	5,105	4,915	85,009	49,993
Japanese Yen	3,672	3,675	58,836	44,257
Canadian Dollar	201	675	7,749	9,282
MIDAMERICA COMMODITY EX.	182,522	205,523	2,350,675	3,370,732
Live Hogs (30,000#)	117,953	156,666	2,040,478	2,008,750
Pork Bellies (fzn)	64,688	96,446	1,097,010	1,186,599
Live Cattle (40,000#)	376,978	353,943	5,229,294	5,477,205
Feeder Cattle	51,732	35,297	645,877	702,438
Lumber	30,648	23,238	437,089	371,489
Gold (100 oz)	2,099	0	261,639	137
T-Bills (90-day)	131,575	104,499	1,927,006	1,373,553
Eurodollar (3-month)	1,176,607	1,952,360	20,416,216	21,705,223
British Pound	211,961	189,532	2,592,177	2,616,068
Canadian Dollar	38,995	122,968	914,563	1,408,783
Deutschemark	418,418	504,677	6,037,048	5,662,109
Japanese Yen	463,919	501,772	5,358,556	6,433,132
Swiss Franc	376,335	397,794	5,268,276	5,283,406
French Franc	402	1,345	10,437	3,932
Australian Dollar	1,034	6,566	53,335	75,960
S&P 500 Index	1,024,486	748,873	19,044,673	11,353,898
CHICAGO MERCANTILE EX.	4,487,830	5,195,976	71,333,674	65,662,682
High Fructose Corn Syrup	10	0	5,963	49
Oats		61		1,807
Wheat (5,000 bu)	25,430	25,115	310,599	423,542
White Wheat (5,000 bu)	26	23	1,415	380
MINNEAPOLIS GRAIN EX.	25,466	25,199	317,977	425,778

	DECEMBER 1987	DECEMBER 1988	JAN-DEC 1987	JAN-DEC 1988
Copper	179,481	173,569	2,569,178	2,112,459
High Grade Copper		236		924
Silver (5,000 oz)	263,723	264,387	5,055,652	4,664,655
Gold (100 oz)	748,224	634,935	10,239,805	9,496,402
Aluminum	222	55	8,500	2,610
Moody's Index	201	0	11,482	0
COMMODITY EXCHANGE	1,191,851	1,073,182	17,884,617	16,277,050
5 Year U.S. Treasury Note	37,783	55,508	383,613	789,630
Cotton	107,124	84,334	1,395,980	1,370,249
Orange Juice, Fzn. Conc.	26,758	25,451	266,641	358,039
European Currency Unit	1,035	225	42,198	23,936
U.S. Dollar Index	35,521	52,394	403,783	446,525
NEW YORK COTTON EXCHANGE	208,221	217,912	2,492,215	2,988,379
NYSE Composite Index	149,196	93,267	2,915,915	1,668,732
Cmdty Rsrch Bureau Index	11,688	11,044	136,832	205,951
Russell 2000	255	0	5,644	32
Russell 3000	53	0	10,734	0
NEW YORK FUTURES EX.	161,192	104,311	3,069,125	1,874,715
Palladium	9,749	11,755	160,284	139,883
Platinum	89,150	179,229	1,361,546	1,460,455
No. 2 Heating Oil, NY	543,462	423,356	4,293,395	4,935,015
Unleaded Reg. Gas., NY	190,014	240,366	2,056,238	3,292,055
Crude Oil	1,812,566	1,449,660	14,581,614	18,858,948
Propane	4,265	1,187	15,312	23,749
NEW YORK MERCANTILE EX.	2,649,206	2,305,553	22,468,389	28,710,105
Rice, Rough	4,154	2,624	31,114	47,627
CHIC. RICE & COTTON EX.	4,154	2,624	31,114	47,627
TOTAL FUTURES	16,656,006	18,494,781	228,864,230	245,871,290
PERCENT CHANGE		11.04%		7.43%

TOTAL CONTRACTS	1986	1985	1984	1983
DECEMBER	13,168,565	13,459,420	9,764,627	9,925,635
JAN-DEC	183,448,883	158,696,578	149,372,225	139,924,940

COMMODITY GROUP	DECEMBER 1987	DECEMBER 1988	JAN-DEC 1987	JAN-DEC 1988
Ag Commodities	3,538,035	4,307,094	43,360,197	60,473,648
Interest Rate	6,358,189	8,008,805	97,505,909	102,618,415
Precious Metals	1,145,380	1,135,869	17,817,380	16,465,152
Equity Indices	1,277,090	927,863	25,142,036	14,348,076
Foreign Currency	1,564,966	1,792,439	20,940,517	22,162,799
NonPrecious Metal	179,703	173,860	2,577,709	2,115,993
Energy Products	2,550,307	2,114,569	20,946,559	27,109,767
Other	42,336	34,282	573,923	577,440
TOTAL	16,656,006	18,494,781	228,864,230	245,871,290
%				
Ag Commodities	21.24%	23.29%	18.95%	24.60%
Interest Rate	38.17%	43.30%	42.60%	41.74%
Precious Metals	6.88%	6.14%	7.79%	6.70%
Equity Indices	7.67%	5.02%	10.99%	5.84%
Foreign Currency	9.40%	9.69%	9.15%	9.01%
NonPrecious Metal	1.08%	0.94%	1.13%	0.86%
Energy Products	15.31%	11.43%	9.15%	11.03%
Other	0.25%	0.19%	0.25%	0.23%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from December 1987 to December 1988.

	Amount of Increase		Amount of Decrease
Eurodollar, CME	775,753	Crude Oil, NYMEX	362,906
T-Bonds, CBOT	743,045	S&P 500 Index, CME	275,613
Corn, CBOT	244,511	#3 Heating Oil, NYMEX	120,106
Soybeans, CBOT	183,630	Gold, COMEX	113,289
Platinum, NYMEX	90,079	NYSE Comp. Index, NYFE	55,929
Deutschemark, CME	86,259		
Wheat, CBOT	85,596		
Canadian Dollar, CME	83,973		
T-Notes (10 yr), CBOT	83,861		
Coffee "C", CSC	75,977		
Soybean Meal, CBOT	73,084		
Unleaded Reg Gas, NYMEX	50,352		

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TOTAL FUTURES AND OPTIONS - DECEMBER 1988
(*Exchanges Trading Options)

*CBOT	10,271,937	*MGE	25,233
*CME	6,143,377	*NYCE	229,725
*CSC	765,450	*NYFE	106,889
*COMEX	1,244,777	*NYMEX	2,688,897
*KCBOT	95,159	CRCE	2,624
*MIDAM	206,525		

TOTAL FUTURES AND OPTIONS TRADED: 21,780,593